

## AGREEMENT

The Korea Foreign Trade Association (hereinafter referred to as "KFTA") hereby agrees to employ the services of Raffaelli, Spees, Springer & Smith (hereinafter referred to as "the Firm") for the purpose of representation services on behalf of KFTA before the Congress of the United States Government.

The Firm agrees to perform the following services for KFTA:

(1) Provide KFTA with timely information on the trade and diplomatic activities of the relevant legislative committees of the United States Congress. In the House, the Firm will concentrate its efforts on the House Ways and Means Committee. In the Senate, the Firm's focus will be the Committee on Finance. The firm will maintain close contact with the relevant professional staff and members of these committees to ensure that KFTA has proper and timely knowledge of the Committee's legislative and oversight activities that might have an impact on KFTA, as well as the diplomatic and trade relationships between the United States and the Republic of Korea.

When any such activity has been initiated by a relevant jurisdictional committee, the Firm shall, upon request, provide KFTA with proposed legislative remedies to lessen or eliminate the negative impact of such legislative initiatives or, in the alternative, to further the process of enactment of any proposed legislative initiative which KFTA might desire to see become law. Execution of any such proposed legislative remedies shall be outside the scope of this agreement and shall be subject to additional compensation to the Firm to be agreed upon by the parties before undertaking the execution of such strategies.

(2) Provide senior officials of KFTA with personal interaction with key decision-makers on these relevant jurisdictional committees in

Congress as well as with the members of the House and Senate Democratic Leadership. This interaction would occur during visits to Washington by senior KFTA officials or through travel to the Republic of Korea by these key Congressional decision-makers or their senior staff members.

(3) Provide KFTA with timely information on the trade and diplomatic activities of relevant Executive Branch agencies and Departments of the United States Government, to include the activities of the Office of the United States Trade Representative, the Department of Commerce and its International Trade Administration, the Department of State, the Department of Treasury and the Department of Agriculture. While the Firm does not propose to formally represent KFTA in any formal rule-making or adjudicatory proceedings, these Departments or Agencies may undertake activities that might adversely affect or impact KFTA. Therefore, the Firm does propose to provide KFTA with information on these activities, as well as proper interaction with relevant senior policy-makers in these agencies and departments to attempt to resolve these problems in a non-confrontational manner.

(4) With the intent to further global trade opportunities between the United States and the Republic of Korea, the Firm is prepared to assist in the advancement of trade and export promotion activities through a number of U.S. trade organizations and private enterprises. Further, in an effort to facilitate growth in trade between the two nations, members of the Firm will, at the request of KFTA, attend and participate in relevant trade and business conferences and seminars to encourage investment and business opportunities with Korean companies.

### Terms and Conditions

The Firm proposes to represent KFTA for a period of one year for a fee of \$180,000. This fee would be payable in monthly installments of \$15,000. The first installment would be due and payable September 1, 1994. In addition to this monthly fee, the Firm would be entitled to be reimbursed for all reasonable and necessary expenses.

These expenses would include the cost of telephones, telefax, messenger services, taxis, postage, publications, entertainment, meals and travel. Any international travel would have to be approved by KFTA before it occurs. These expenses would be listed separately on each monthly bill and would be due and payable on the same terms and conditions as the monthly retainer fee.

This agreement shall remain in effect for a period of one year; However, the contract shall be automatically extended for a successive period of twelve months unless one of the parties notifies the other no later than one month prior to the expiration of the term of the contract that it wishes to modify or terminate the contract. Such notifications shall be in writing and shall be transmitted by certified mail with a return receipt to be signed for by the other party.

RAFFAELLI, SPEES, SPRINGER & SMITH

By: David Springer  
Mr. David Springer

Date: 8/3/94

THE KOREA FOREIGN TRADE ASSOCIATION

By: Pyong H. Koo  
Mr. Pyong-Hwoi Koo  
Chairman & CEO

Date: \_\_\_\_\_